

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 7859**

**BILL NUMBER:** HB 1007

**NOTE PREPARED:** Jan 13, 2003

**BILL AMENDED:**

**SUBJECT:** Technology centers and parks.

**FIRST AUTHOR:** Rep. Hasler

**BILL STATUS:** As Introduced

**FIRST SPONSOR:**

**FUNDS AFFECTED:**    **GENERAL**  
                          **X DEDICATED**  
                          **FEDERAL**

**IMPACT:** State

STATE IMPACT	FY 2003	FY 2004	FY 2005
State Revenues			
State Expenditures		4,000,000	4,000,000
Net Increase (Decrease)		(4,000,000)	(4,000,000)

**Summary of Legislation:** This bill establishes the Technology Development Grant Fund and program. It provides appropriations for the Technology Development Grant Program from securitized payments received under the Tobacco master Settlement Agreement. The bill transfers the Indiana Economic Development Partnership Fund and Technology Center Program from the Budget Agency to the Development Finance Authority. It removes limitations on the establishment of certified technology parks.

**Effective Date:** July 1, 2003.

**Explanation of State Expenditures:** The bill appropriates \$4 M annually in FY 2004 and FY 2005 from securitized payments received under the Tobacco Master Settlement Agreement for grants to redevelopment commission. The Energize Indiana Technology Grant Fund is created to receive these payments. The Fund shall be administered by the Department of Commerce. Money in the Fund at the end of a fiscal year does not revert to the General Fund. If the Authority has insufficient money to make the total amount of transfers required by law for any fiscal year, the Authority will make transfers for that fiscal year as directed by the State Budget Agency after review by the Budget Committee.

The transfer of the Indiana Economic Development Partnership Fund and Technology Center Program from the Budget Agency to the Development Finance Authority should have no fiscal impact.

The bill removes the requirement that a certified technology park application demonstrates the firm commitment from at least one business engaged in high technology activity creating a significant number of jobs. The bill also removes the limitation at no more than \$5 M may be deposited in a Incremental Tax Financing Fund for a certified technology park over the life of the park. The changes should have no fiscal impact.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** Department of Commerce, Budget Agency, Development Finance Authority.

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Chuck Mayfield, 317-232-4825.